

CAMBRIDGESHIRE PENSION FUND

Pension Fund Committee

Agenda Item: 2(b)

Action log from previous meetings

This log captures the actions from the Pension Fund Committee of the 10th October 2019 together with any carried forward items from previous meetings and updates members on the progress on compliance in delivering the necessary actions. This is the updated action log as at 6th January 2020.

Outstanding actions from 28th March 2019 meeting of the Pension Fund Committee

Item No.	Item	Action to be taken by	Issue	Action/Status
122.	Annual Business Plan and Medium Term Strategy 2019-20 to 2021-22	Cory Blose	It was noted that measures were being examined to automate monthly data collection as far as possible, and it was agreed to circulate a report on this.	Ongoing – Due to a turn-over in staff running this project, a full project review has been undertaken and a renewed project plan put in place. This was circulated to members ahead of this meeting.

Outstanding actions from 13th June 2019 meeting of the Pension Fund Committee

Item No.	Item	Action to be taken by	Issue	Action/Status
138.	Administration and Performance Report	Michelle Oakensen	With regards to Key Performance Indicators (KPIs) it has been requested that a report is brought to Quarter 3 which would include the customer's full journey, as currently the KPIs do not cover this.	Ongoing – The KPIs are currently in the process of being reviewed. An update will be brought to the January meeting via the Business Plan Update.
140.	Pension Fund Annual Business Plan Update	Joanne Walton	It was reported that Her Majesty's Revenues and Customs Service (HMRC) had still not provided all the information required for the Guaranteed minimum Pension	Completed – HMRC have confirmed that all outstanding queries will be resolved in the final

	2019-20		Reconciliation Project. One Member indicated that he would wish to see errors resolved earlier rather than later, and asked what pressure could be put on HMRC.	report that was due to be issued in December starting with the largest UK pension schemes. At the time of writing, this report has not been issued and further updates are awaited from HMRC. Due to the number of UK pension schemes it is not felt that exerting pressure on HMRC would yield any quicker delivery of the final report. A verbal update will be provided at this meeting should any progress occur.
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Actions from 10th October 2019 meeting of the Pension Fund Committee

Item No.	Item	Action to be taken by	Issue	Action/Status
164.	Valuation of The Fund	Cory Blose	It was agreed that the rules relating to Ill Health retirement would be sent to Councillor Seaton.	Completed
167.	Data Improvement Plan Progress Report	Joanne Walton	In relation to the address tracing exercise, there was a discussion around carrying out an activity, similar to that which had been carried out with Overseas Pensioners, where a lack of response resulted in pensions being suspended. It was suggested that this may be stretching the Anti-Fraud and Corruption Policy, but officers were asked to consider how a sample exercise could be carried out. Officers agreed that they would review what could be undertaken within available resources.	Ongoing – the more forensic level of tracing is ongoing at the time of writing. Options will be considered at the beginning of January and a verbal update will be provided at this meeting.
168.	Administration Performance Report	Michelle Oakensen	A Member suggested that it would be helpful to provide a comparison to previous years for the data on Disputes.	Completed – included in the Administration Report for January 2019 and will be included going forward.
168.	Administration Performance Report	Michelle Oakensen	It was requested that the amount of late payments in the confidential appendix be right-aligned in future reports.	Completed – This amendment has been made for future reports as requested.

169.	Risk Monitoring – Six Month Review	Michelle Oakensen	It was agreed that the risks “ <i>Failure to respond to changes in economic conditions</i> ” and “ <i>Fund assets are not sufficient to meet obligations and liabilities</i> ” needed to be reviewed by the Pension Fund Board in light of the actuaries’ Valuation.	Noted – A full review will be conducted in early 2020.
170.	Review of The Effectiveness of The Pension Fund Committee	Michelle Oakensen	There was a request for the Pension Fund Board’s Terms of Reference to be circulated to the Pension Fund Committee.	Completed – Sent 11 th October 2019.

Item No.	Item	Action to be taken by	Issue	Action/Status
170.	Review of The Effectiveness of The Pension Fund Committee	Democratic Services Michelle Oakensen	It was also suggested that the Pension Fund Board minutes could be circulated to Pension Fund Committee members. The recent report considered by the Pension Fund Board on communications could also be circulated to Pension Fund Committee members.	Dawn Completed – The Digital Communication Strategy is being presented at this meeting for approval.
170.	Review of The Effectiveness of The Pension Fund Committee	Michelle Oakensen	In terms of communications with scheme members, it was noted that the team undertake regular feedback with scheme members, and anyone who had had contact with the team was surveyed. The Communications Strategy would be considered further at a future meeting.	Completed – The approval of the Communication Strategy is on the agenda plan for March 2020.